

AMENDMENTS TO THE SPECIFICATION

Please replace the original Abstract with the following:

The present invention provides an electric rotary machine including a rotor having a field magnet provided on a shaft, the field magnet ~~comprising a first field magnet~~ with having magnetic poles of sequentially different polarities arranged in a rotational direction, a second field magnet with magnetic poles of sequentially different polarities arranged in a rotational direction wherein the second field magnet is rotatable on the shaft and displaced axially with respect to the first field magnet.